



CASE STUDY

When Volatility Strikes

When unexpected events like COVID-19 impact the world we live in, this Marine Corps veteran – turned financial advisor – believes that educating every day, hard-working people about their finances can mitigate fears and help protect their investments.



BILL SIMONET, CFP | SIMONET FINANCIAL GROUP

Bill Simonet understands that even the most successful, hard-working people in the world don't necessarily know how to manage money. A child of Haitian immigrants who always believed in working hard, Bill saw the toll that working multiple jobs took on their health and wellbeing and decided to take a different path. He joined the Marine Corps in 2004, during Operation Iraqi Freedom, as a combat radio operator in a special operations unit.

“Being in a combat zone meant I didn’t have the opportunity to spend any of the money I earned. I accumulated more money in my bank account than I’d ever seen before,” said Bill.

When Bill returned home, he had a lot of cash in the bank – and promptly spent it. He was shocked at how quickly the money seemed to dissipate, and as he looked around at other veterans, he wondered how they were able to make better financial decisions and retain the wealth they’d accumulated.

This inspired him to go back to school to learn more about finance and business, graduating from Everglades University with a bachelor’s degree in management.

Today, Bill Simonet, CFP is the Principal Advisor of Simonet Financial Group in Kyle, TX. He works with hardworking people – like veterans, teachers, and small business owners – who are successful in their own fields but want to be smarter with their money.

When Bill first launched Simonet Financial Group in 2013, he knew he needed a lean and effective tech stack that could help him facilitate productive conversations with his clients. Bill was using the Redtail CRM when he first became aware of the platform’s integration with Riskalyze.

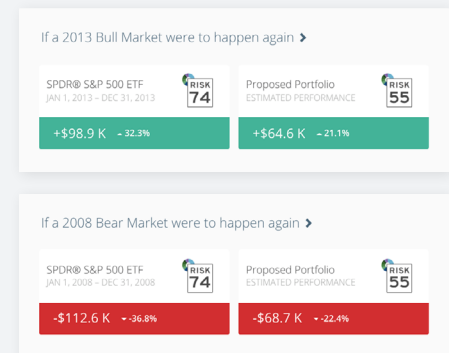
“I was able to play around with adjusting my clients’ risk tolerance directly from my CRM and was really intrigued by it. I knew I wanted to integrate Riskalyze into my platform,” said Bill.

Since then, Riskalyze has become a key part of Bill’s client experience.

ENTER COVID-19

When COVID-19 swept the world in early 2020 and drastically impacted the financial markets, Bill's clients had the normal response of fear and uncertainty. But thanks to tech partners like Riskalyze, he said, he's been able to talk them through the realities of where they stand and instill confidence in them about their financial futures.

"Riskalyze has a cool feature that allows me to show my clients what happens in bear markets and bull markets. I can use that to demonstrate what they can expect on the other side of this, and that ability has helped relieve some of the fear they have about if they can meet their goals."



Especially now, using Stress Tests in Riskalyze has enabled Bill to show clients the impact that these different scenarios will play on their long-term investments, and where they stand with their financial goals. This tool has also played an important role in discussing topics like tax law changes and other life changes that may result from COVID-19.

Put simply, Bill believes that Riskalyze just makes the conversation with clients easier.

"Most clients barely know the difference between mutual funds and ETFs, let alone allocation. Riskalyze has really good tools to communicate risk – red means scary, green means good. The graphs use easy math to make complex scenarios simple to explain. Clients just get it."

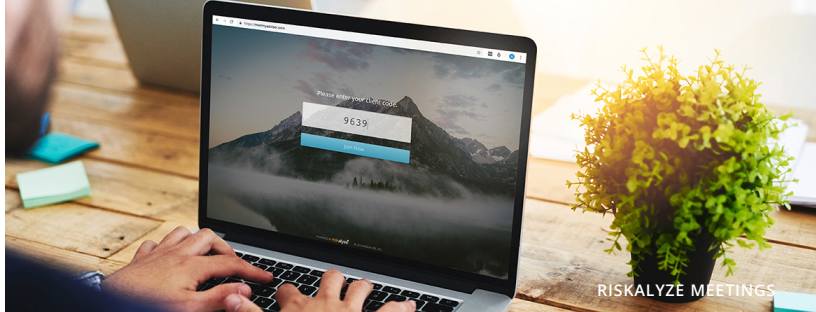
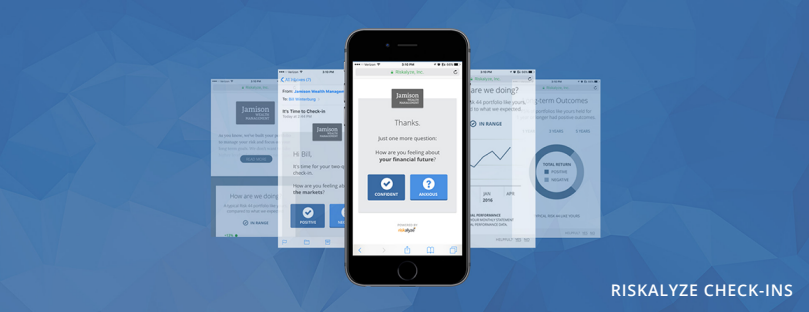
One of the biggest game-changers is how Riskalyze uses real dollar figures to communicate risk rather than percentages.

"When you are able to tell a client, 'You need to increase your savings by this much money,' it makes sense to them. For the everyday conversation, this tool couldn't be more convenient – especially right now, when clients are a bit outside of what would be considered normal ranges," said Bill.

"Riskalyze turns what would normally be a 30- or 40-minute client conversation into a meeting that lasts only a few minutes. During a time when the market is volatile, this allows me to put valuable time back into research and client service."

CLIENT SERVICE IN A VIRTUAL WORLD

Simonet Financial Group has always been quick to embrace technology, especially when it comes to client meetings. The team has always offered online meetings through Zoom and teleconferencing. However, Bill said there is also a need for face-to-face meetings that's been impacted by COVID-19 physical distancing mandates.



In response, he has leaned on **Check-ins** to keep communication constant with clients and gauge where they are emotionally. With two taps on their smartphone, clients can see simple analytics that help them understand what is “normal” for their portfolio and gauges how they are feeling about their financial futures. “It’s fully automated and lets our clients know we’re paying attention,” said Bill.

He also uses the virtual **Meetings** tool built right into the Riskalyze platform to share his screen with clients from afar without having them install any software.

“Clients want to know and see who their advisor is,” said Bill. “While we’re all quarantined from one another during COVID, Riskalyze has helped partially fulfill that need.”

He also noted that now more than ever, it’s important to have strong integration between your technology providers.

“I can’t say enough about the importance of integration. In order for an advisor to be efficient, tech tools have to be able to talk to one another. I love the fact that Riskalyze integrates with the other platforms that keep our business running.”

THE IMPACT

Riskalyze has Positively Impacted These 3 Areas of Simonet Financial Group:



VIRTUAL CLIENT SERVICE



PORTFOLIO MODELING



WORKFLOW EFFICIENCY

Want to see how other wealth management firms like Simonet Financial Group are deploying Riskalyze? Sign up for a product demo at riskalyze.com/advisors and get to know the power of risk alignment.

Special thanks to Bill Simonet for his candor and commitment to empowering the world to invest fearlessly.